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For Immediate Release

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IBank Board to Consider \$9,500,000 of Tax-Exempt Bond Financing and \$62,000,000 of Infrastructure Loans

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to lend up to \$9,500,000 through its Bond Financing Program to The Waverly School. The bond proceeds will assist this nonprofit educational institution in constructing, rehabilitating and equipping two Pasadena facilities. These improvements will allow Waverly to provide the resources and curriculum necessary to its students.

The Board will also consider approving up to \$62,000,000 through its Infrastructure State Revolving Fund (ISRF) Program to three applicants: City of Fresno, Las Gallinas Valley Sanitary District and the 22nd District Agricultural Association.

If approved, the City of Fresno will receive up to \$35,000,000 to fund construction costs and infrastructure improvements towards the Fresno Yosemite International Airport Parking Garage.

The Las Gallinas Valley Sanitary District is requesting up to \$12,000,000 to help finance a secondary wastewater treatment plant upgrade as well as a recycled water expansion project.

The Board will also consider up to \$15,000,000 in funds to the 22nd District Agricultural Association to assist with construction and administration components related to a Concert Venue Project.

What: IBank Board Meeting
When: February 27, 2019, 2:00 PM
Where: **IBank Conference Room, 1325 J Street, 17th Floor, Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, leverage State and Federal funds and provide loan guarantees and other credit enhancements to small businesses. Find more information at www.ibank.ca.gov.*

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